

UNITED STATES DISTRICT COURT
District of Minnesota

Hilda L. Solis, Secretary of Labor, United States
 Department of Labor,

Plaintiff,

JUDGMENT IN A CIVIL CASE

V.

Case Number: 11-cv-00654 (PAM/FLN)

Parkland Hotel Investors Limited Partnership
 and the Northland Inn 401(k) Plan,

Defendants.

☐ **Jury Verdict.** This action came before the Court for a trial by jury. The issues have been tried and the jury has rendered its verdict.

☒ **Decision by Court.** This action came to trial or hearing before the Court. The issues have been tried or heard and a decision has been rendered.

IT IS ORDERED AND ADJUDGED THAT:

1. Defendant Parkland Hotel Investors Limited Partnership is removed from serving as a fiduciary to the Plan and is permanently enjoined from serving as a fiduciary or service provider with respect to any employee benefit plan subject to ERISA.
2. M. Larry Lefoldt of Lefoldt, CPA, of Lefoldt & Co., PA ("Lefoldt") is hereby appointed as the independent fiduciary for the Plan. The independent fiduciary shall have the following powers, duties and responsibilities:
 - a. As the independent fiduciary, Lefoldt will have authority to collect, liquidate, manage, and distribute assets of the Plan for the benefit of the eligible participants and beneficiaries of the Plan who are entitled to receive such assets and shall terminate the Plan and distribute the Plan's assets in accordance with the Plan's governing documents, the Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §1001, *et seq.*, the Internal Revenue Code and this Default Judgment; b. The independent fiduciary shall exercise reasonable care and diligence to identify and locate each participant and beneficiary of the Plan who is eligible to receive a payment under the terms of this Default Judgment and to disburse to each such eligible participant or beneficiary the payment to which he or she is entitled; c. The independent fiduciary shall have full access to all data, information and calculations in the Plan's possession or under its control, including that information contained in the records of the Plan's custodial trustees and other service providers, bearing on the distribution of participant account balances, recovery of amounts owed to the Plan and termination of the Plan; d. The independent fiduciary may retain such persons and firms including but not limited to accountants and attorneys, as may be reasonably required to perform his duties hereunder; e. The independent fiduciary shall receive compensation not to exceed the amount of \$7,672.50 for the performance of the above-referenced duties, including costs reasonably and necessarily incurred, which shall be paid directly from the assets of the Plan; f. The independent fiduciary shall obtain bonding in an amount that meets the requirements of ERISA §412, 29 U.S.C. §1112. The costs incurred by the independent fiduciary in obtaining such bonding shall be paid by the Plan; and g. Upon final termination of the Plan and distribution of the Plan's assets, the independent fiduciary shall provide proof of such termination and distribution of the Plan's assets to the Regional Director, Kansas City Regional Office,

Employee Benefits Security Administration, located at 2300 Main Street, Suite 1100, Kansas City, MO 64108.

3. The Secretary is hereby awarded her attorney's fees and the costs of this action.

4. The Court shall maintain jurisdiction over this matter only for purposes of enforcing this Default Judgment.

5. Nothing in this Default Judgment is binding on any government agency other than the United States Department of Labor.

October 14, 2011

Date

RICHARD D. SLETTEN, CLERK

s/ M. Price

(By)

Deputy Clerk